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For Immediate Release**

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**Statement by U.S Treasury Secretary for Enforcement Jimmy Gurulé in Support of  
Today's New Terrorist Financing Designations**

In a significant action in our ongoing campaign against terrorism, today, our two nations – the United States and Italy - are blocking the property of 25 individuals and entities based on their support for terrorism. This action furthers international efforts to shut down identified terrorist financing networks using targeted freezing actions under domestic and international law. In accordance with relevant United Nations procedures, we are submitting these names to the United Nations for listing by the UN 1267 Sanctions Committee because of the connections between these entities and individuals and Al Qaida.

Of the 25 new designations, the 11 individuals are related to the Salafist Group for Call and Combat ("GSPC"), a separatist faction of the Gruppo Islamico Armato ("GIA"). The GSPC, an Algerian-based terrorist organization that continues to operate in North Africa as well as Italy, is a lethal terrorist group and its members support and finance terrorism around the globe. The United States designated both the GSPC and the GIA on September 24, 2001, and the United Nations placed them both on the list of terrorist entities linked to Al-Qaida on October 8, 2001.

Fourteen of the 25 entities designated today are owned or controlled by either Ahmed Idris Nasreddin or Youssef Nada. Both of these individuals have been previously designated as supporters of terrorism and the Al Qaida network by the United States and the international community under U.N. Security Council Resolutions 1267,1333 and 1390. Today's action is another step toward shutting down the terrorist-financing network orchestrated by Nada and Nasreddin. This designation of additional corporate holdings will further choke the flow of funds that facilitate the financing of terrorism.

The simultaneous blocking of the assets of these individuals and entities by Italy and the United States demonstrates the international commitment to choke off the sources of financing for terrorist acts. This particular designation is also unique, in that it is the direct result of the collaborative and cooperative efforts of not just two, but four nations - the United States, Italy, the Bahamas, and Luxembourg - working together toward a common goal.

All four of those nations provided financial information, investigative assistance, or key documents or support – which allowed us to make the case necessary for today's designation. Today's action demonstrates the commitment of the international coalition to the fight against terrorist financing.

We are confident that our efforts are having real-world effects. Al Qaida and other terrorist organizations are suffering financially as a result of our actions. We also believe that potential donors are being more cautious about giving money to organizations where they fear that the

money might wind up in the hands of terrorists. In addition, greater regulatory scrutiny in financial systems around the world is further marginalizing those who would support terrorist groups and activities.

Our top priority is to prevent terrorist attacks by disrupting terrorist finances. As President Bush has said, we seek to "starve the terrorists of funding." Today's joint designation with Italy demonstrates our commitment to exposing, isolating and incapacitating the financial infrastructure of terrorist organizations worldwide. This action is one more measure that we and the international community are taking to attack terrorist financing.

We have a strong history of international cooperation in freezing terrorist-related assets. Over 160 countries have blocking orders in force, hundreds of accounts worth more than \$70 million have been blocked abroad, and foreign law enforcement have acted swiftly to shut down terrorist financing networks and arrest financiers. There have been other shared initiatives. On March 11, 2002, the United States and Saudi Arabia jointly designated two branches of a charity, and on April 19, 2002, the G7 jointly designated nine individuals and one entity. These efforts have been bolstered by actions from the European Union which has issued three lists of designated terrorists and terrorist groups for blocking. Since September 11th, the United States and other countries combined have frozen more than \$112 million in terrorist-related assets. As a result of our efforts – including today's action - 234 individuals and entities are currently designated as financiers of terror.